



4 November 2020

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a positive note as the ASI gained **3bps** today. The index is up **+14.53%** YTD.
- A total of 12 stocks gained points while 11 stocks lost points today.
- Structured/Cross Trades – ACCESS, STANBIC.
- Value traded was down 20.5% to \$8.03m today. Today's major transaction was in Access bank where we saw 145m shares trade in the market (mostly crosses). Elsewhere we saw crosses in STANBIC (10m shares) and ZENITH (3m shares). We expect the market to be quiet outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2020: OPEN	4-Nov-20	3-Nov-20	Daily change (%)	YTD Change (%)
NSE All-Share Index	26,842.07	30,741.88	30,733.47	↑ 0.03%	14.53%
Market Capitalisation (N'bn)	12,958.38	16,068.28	16,063.88	↑ 0.03%	24.00%
NSE BANKING	356.84	367.98	367.97	↑ 0.00%	3.12%
NSE PENSION	1,054.06	1,235.90	1,235.19	↑ 0.06%	17.25%
NSE CONSUMER GOODS	592.85	548.84	548.54	↑ 0.05%	-7.42%
NSE OIL AND GAS	262.54	214.03	214.03	↑ 0.00%	-18.48%
NSE 50	1,346.70	1,442.43	1,442.06	↑ 0.03%	7.11%
NSE INDUSTRIAL	1,075.60	1,365.46	1,365.04	↑ 0.03%	26.95%
NSE PREMIUM	2,116.22	2,749.42	2,749.77	↓ -0.01%	29.92%
NSE 30	1,177.83	1,329.11	1,329.19	↓ -0.01%	12.84%
Volume Traded (N'mn)	1,053.57	286.45	336.09	↓ -14.77%	-72.81%
Value (N'mn)	5,496.21	3,094.79	3,890.42	↓ -20.45%	-43.69%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	11.50	12.50	-1.00	↓	Bi-monthly
Headline Inflation Rate (%)	13.20	12.40	0.80	↑	Monthly
GDP growth rate (%)	-6.10	2.01	-8.11	↓	Quarterly
Oil price (Brent Crude)*	40.41	39.71	0.70	↑	Daily
External Reserves (\$'billion)	35.74	35.75	-0.01	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2020: OPEN	4-Nov-20	3-Nov-20	Change	YTD (%)
USD/NGN*	365.35	383.63	383.25	0.38	5.00%
EUR/NGN*	408.89	448.23	449.15	-0.92	9.62%
GBP/NGN*	483.21	497.31	500.64	-3.33	2.92%

*Sources: Bloomberg, Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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TOP GAINERS

COMPANY	4-Nov-20	CHANGE (%)
CHIPLC	0.37	8.82%
PRESTIGE	0.58	7.41%
FCMB	3.05	5.17%
AIICO	0.87	4.82%
JAPAUOIL	0.24	4.35%

COMPANY	4-Nov-20	CHANGE (%)
MBENEFIT	0.22	-4.76%
WEMABANK	0.62	-3.13%
JBERGER	17.05	-2.57%
GSK	5.90	-1.67%
HONYFLOUR	1.02	-0.97%

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESS	145.01m	ACCESS	1,167.02m
ZENITHBANK	21.87m	STANBIC	520.15m
UBA	16.85m	ZENITHBANK	473.41m
MBENEFIT	13.00m	UBA	128.58m
STANBIC	11.31m	GUARANTY	121.98m

COMPANY	TP	CMP	RECOM
UBA	9.30	7.60	BUY
GUARANTY	41.00	32.10	BUY
ZENITHBANK	27.00	21.85	BUY
FBNH	8.65	6.30	BUY
ACCESS	9.30	8.00	SPEC BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION *BUY*- EXCEEDED TP BUT STILL QUALITY

*The target price and Recommendation is solely based on company and market

Nigerian All Share Index - Trend

